

CELSIUS EX. 73

Cryptocurrency under the NewCo Transaction, Orderly Wind Down, and chapter 7 liquidation:

Celsius Network Inc. Recovery and Distribution Comparison \$ in millions			
	NewCo Plan	Orderly Wind Down	Liquidation (Mid-Point)
Liquid Cryptocurrency			
Gross Liquid Cryptocurrency ⁽¹⁾	\$ 2,679	\$ 2,657	\$ 2,604
Operating & Professional Expenses	(55)	(91)	(75)
Plan Administration / Distribution Costs	(20)	(72)	(84)
Litigation Trust ⁽²⁾	(50)	(50)	-
Mining Business Capitalization ⁽³⁾	-	(50)	-
Liquid Cryptocurrency Holdback for NewCo	(450)	-	-
Total Reductions to Liquid Cryptocurrency	\$ (575)	\$ (263)	\$ (159)
Net Liquid Cryptocurrency Assets	\$ 2,104	\$ 2,394	\$ 2,444
Distribution to Claims			
Administrative Claims	(70)	(85)	(85)
Convenience Claims	(242)	(242)	-
General Custody Claims	(158)	(158)	(158)
Withdrawable Custody Claims	(48)	(48)	(48)
Withhold Claims (Eligible 15% Distribution)	(2)	(2)	-
Liquid Cryptocurrency Available for Unsecured Claims⁽⁴⁾⁽⁵⁾	\$ 1,584	\$ 1,859	\$ 2,153
NewCo Cryptocurrency	450	-	-
Mining ⁽⁶⁾	515	424	88
Illiquid Assets ⁽¹⁾	283	306	184
NewCo NAV / Wind Down Period Distributable Assets⁽⁷⁾	\$ 1,248	\$ 729	\$ 272
Total Assets Available for Unsecured Claims	\$ 2,832	\$ 2,588	\$ 2,425
Total Unsecured Claims⁽⁴⁾	\$ 4,225	\$ 4,225	\$ 5,117
Initial Liquid Cryptocurrency Distribution %	a / f 37.5%	44.0%	N/A
NewCo Common Stock Recovery %	d / f 29.5%	N/A	N/A
Wind Down Period Mining Business Equity Recovery %	b / f N/A	10.0%	N/A
Wind Down Period Illiquid Asset Recovery %	c / f N/A	7.2%	N/A
Chapter 7 Liquidation Cash Recovery % ⁽⁵⁾	e / f N/A	N/A	47.4%
Total Recovery %	e / f 67.0%	61.2%	47.4%

(1) In the Orderly Wind Down, Liquid Cryptocurrency is reduced by approximately \$22 million relative to the Liquid Cryptocurrency in NewCo. There is a corresponding increase in the value of illiquid assets in the Orderly Wind Down related to collateral held on behalf of institutional loan counterparties

(2) Funding amount is still under discussion. Amount not to exceed \$50 million

(3) In NewCo, funds to capitalize the NewCo mining business are included in the Liquid Cryptocurrency Holdback for NewCo

(4) Unsecured Claims includes Retail Borrower Post-Set Off Claim, General Earn Claims, Unsecured Loan Claims, General Unsecured Claim and the remaining 85% of Withhold Claims, all of which are eligible for Unsecured Claim Distribution Consideration.

(5) Under Chapter 7 liquidation, no distributions will be made in Liquid Cryptocurrency. All Liquid Cryptocurrency, illiquid assets and mining assets will be liquidated and distributed in cash to creditors at the end of the Liquidation Period

(6) The midpoint valuation for mining under NewCo is estimated to be \$565 million. For illustrative purposes the mining valuation has been reduced to reflect \$50 million of mining capitalization that is included within NewCo Cryptocurrency for the sole purposes of this illustrative exhibit

(7) The non-mining assets in NewCo NAV reflect the net asset value of these assets at the projected Emergence Date and do not reflect any potential upside associated with NewCo's non-mining business lines. Additionally, NewCo NAV does not reflect potential future dilution related to the NewCo management agreement

Finally, the chart below illustrates the timeline of distributions to Holders of unsecured Claims (i.e., General Earn Claims, Unsecured Loan Claims, General Unsecured Claims, Retail Borrower Post-Set Off Claims, and 85% of Withhold Claims) under the NewCo Transaction, Orderly Wind Down, and chapter 7 liquidation: